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September 19, 2005

FDIC San Francisco Regional Office
Director John F. Custer
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, California 94105

Gentlemen:

We are writing to note our disapproval of granting Wal-Mart an industrial loan company (ILC) charter. Wal-Mart represents a threat to the community banking structure in the U.S. and should not be allowed to enter financial markets presently served by community banks.

Wal-Mart has used predatory practices in its existing businesses to drive competitors out of business, and replaces the existing employment structures with a low-wage workforce that is a drain on governmental resources. Wal-Mart employees are the largest single employer of medicaid recipients in New York State and nationally, and should not be allowed to enter businesses unrelated to retail sale of tangible personal property.

Very truly yours,

R. A. MERCER & CO., P.C.



Robert W. Irwin, CPA

cc: Malinda Haines